

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PSK DBA FOODTOWN UNION 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/04/2007</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/04/2007</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/04/2007</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>PSK SUPERMARKETS, INC.</u> <u>444 S. FULTON AVENUE</u> <u>MT. VERNON, NY 10553</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-2669740</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>914-667-6400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>445110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-2669740</u>	2c Sponsor's telephone number <u>914-667-6400</u>	2d Business code (see instructions) <u>445110</u>	
2b Employer Identification Number (EIN) <u>13-2669740</u>					
2c Sponsor's telephone number <u>914-667-6400</u>					
2d Business code (see instructions) <u>445110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/21/2012	MAUREEN DUGGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") PSK SUPERMARKETS, INC. 444 S. FULTON AVENUE MT. VERNON, NY 10553		3b Administrator's EIN 13-2669740	
		3c Administrator's telephone number 914-667-6400	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name			4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5	501
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants.....		6a	681
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	9
d Subtotal. Add lines 6a , 6b , and 6c		6d	690
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e	0
f Total. Add lines 6d and 6e		6f	690
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	110
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>PSK DBA FOODTOWN UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PSK SUPERMARKETS, INC.</u>	D Employer Identification Number (EIN) <u>13-2669740</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	4761	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL		60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL/ACORN SELECT Z - COLUMBIA MGT I P.O. BOX 8081 BOSTON, MA 02266-8081		0.40%	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL		60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LOOMIS SM CAP VAL R - BOSTON FINANC 04-2526037		0.40%	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>PSK DBA FOODTOWN UNION 401(K) PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PSK SUPERMARKETS, INC.</u>		D Employer Identification Number (EIN) <u>13-2669740</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	108251	139429
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	72650	137503
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1166471	1416974
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1347372	1693906

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1347372	1693906
---	-----------	---------	---------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	77638	
(B) Participants	2a(1)(B)	404594	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		482232
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6168	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6181
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	46783	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		46783
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-95920
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		439276

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	90263	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		90263
f Corrective distributions (see instructions)	2f		905
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	4784	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4784
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		95952

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		343324
l Transfers of assets:			
(1) To this plan.....	2l(1)		3210
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LISS, OKUN & ASSOCIATES, CPA'S P.C.

(2) EIN: 11-3091272

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>PSK DBA FOODTOWN UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PSK SUPERMARKETS, INC.</u>	D Employer Identification Number (EIN) <u>13-2669740</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

PSK D/B/A FOODTOWN UNION 401(K) PLAN

REPORT ON

FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE

AS OF DECEMBER 31, 2011 AND DECEMBER 31, 2010

AND FOR THE YEAR ENDED

DECEMBER 31, 2011

PSK D/B/A FOODTOWN UNION 401(K) PLAN

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available For Benefits As of December 31, 2011 and December 31, 2010	2
Statement of Changes in Net Assets Available For Benefits For The Year Ended December 31, 2011	3
NOTES TO FINANCIAL STATEMENTS	4 - 10
Supplemental Schedule – Form 5500 – Schedule H, Line 4; Schedule of Assets (Held at End of Year)	11 - 12

LISS OKUN & ASSOCIATES CPA's P.C.

CERTIFIED PUBLIC ACCOUNTANTS
98 CUTTERMILL ROAD, SUITE 422N
GREAT NECK, NY 11021-3067

SANFORD M. OKUN, CPA
AARON D. GOLDSTEIN, CPA
LEONARD OKUN, CPA
JOSEPH B. TANGER, CPA, CFE*
RICHARD J. NATALE, CPA
MARTIN LISS, CPA-RETIRED

TEL: (516) 470-9191
FAX: (516) 470-9196

*ALSO LICENSED AS CPA IN CALIFORNIA

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
PSK D/B/A Foodtown Union 401 (K) Plan
Mount Vernon, New York 10553

We were engaged to audit the accompanying statements of net assets available for benefits of PSK D/B/A Foodtown Union 401 (K) Plan as of December 31, 2011 and 2010 and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and supplemental schedule of schedule H, line 4, scheduled assets (held at year end) . These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information summarized in Note C, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of the years ended December 31, 2011 and 2010 and for the year ended December 31, 2011 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Liss Okun & Associates, CPA's P.C.

Liss Okun & Associates, CPA's P.C.
Great Neck, New York
June 18, 2012

PSK D/B/A FOODTOWN UNION 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

ASSETS

	<u>2011</u>	<u>2010</u>
Investments (at fair value)	\$ 1,556,403	\$ 1,274,722
Receivables:		
Participants' loans	137,503	72,650
Participants' contributions	12,216	-
Employer's contribution	<u>2,484</u>	<u>-</u>
Total receivables	<u>152,203</u>	<u>72,650</u>
Total Assets	\$ <u>1,708,606</u>	\$ <u>1,347,372</u>

NET ASSETS AVAILABLE FOR BENEFITS

	<u>2011</u>	<u>2010</u>
Net Assets Available For Benefits	\$ <u>1,708,606</u>	\$ <u>1,347,372</u>

SEE INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

PSK D/B/A FOODTOWN UNION 401 (K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS

Additions to net assets attributed to:

Investment Income/(Loss):

Interest (Including interest from participant loans in the amount of \$6,168)	\$ 6,181
Dividends	46,783
Net (loss) on sale of assets	(8,807)
Net (depreciation) of assets	(87,113)

Total (subtractions) from net assets attributed to investment income	(42,956)
--	-----------

Contributions:

Participants'	416,811
Employer's	80,121

Total additions to net assets attributed to contributions	496,932
---	---------

Other Additions:

Transfers from CQM 401(K) Retirement Plan	3,210
---	-------

Total Additions	457,186
-----------------	---------

(DEDUCTIONS)

(Deductions) from net assets attributed to:

Administrative expenses	(4,784)
Benefits paid to participants (including \$905 of corrective distributions.)	(91,168)

Total (Deductions)	(95,952)
--------------------	-----------

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	361,234
---	---------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	1,347,372
-------------------	-----------

End of year	\$ 1,708,606
-------------	--------------

SEE INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A — DESCRIPTION OF PLAN

The following description of the PSK D/B/A Foodtown Union 401 (K) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have three months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administrator

The plan administrator is responsible for the administration of the Plan and her duties are identified in the plan document. The plan administrator is Maureen Duggan.

Trustee

The trustee is responsible for trusteeing the Plan's assets. The trustee's duties are identified in the trust agreement and relate only to the assets in its possession. Fidelity Management Trust Company is the Plan's trustee.

Contributions

Each year, participants may contribute regular, catch-up, and bonus contributions, as defined in the Plan. The total amount of these contributions may not exceed 60% of eligible annual pre-tax compensation. These contributions are also subject to, and may be limited by, annual limitations established by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Corporations make a matching contribution in an amount equal to 50%, which is limited to 4% of the participants' eligible compensation. The Corporations may make contributions designated as "qualified nonelective contributions" to help the plan pass one or more annually required Internal Revenue Code nondiscrimination tests. Total contributions are subject to certain limitations established by the Internal Revenue Code.

Participant Accounts

Each participant's account is credited with (a): the participant's contribution, (b) the participant's account earnings and (c) an allocation of the Corporations contribution, if any. Each participant's account is charged with (a): administrative expenses, and (b): participant's account losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

The Plan is intended to be a Section 404(c) plan. Participants are responsible for investment decisions relating to the investment of assets in their account under the Plan. The Plan fiduciaries are not responsible for any losses based on the Participants investments instructions.

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A — DESCRIPTION OF PLAN – (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested in qualified non-elective contributions.

Participant Loans

Participants may borrow from their fund accounts. The loans are secured by the balance in the participant's account and bear interest at rates, which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, the plan participant or the plan participant's beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this particular Plan.

Forfeited Accounts

At December 31, 2011, there were no forfeited non-vested accounts.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Information Certified by the Trustee

The following information included in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2011, the Statement of Net Assets Available for Benefits as of December 31, 2011 and December 31, 2010 and the supplemental schedule have been provided by the Trustees and certificated by the Trustees to be complete and accurate.

	<u>2011</u>	<u>2010</u>
Investments	\$ 1,556,403	\$ 1,274,722
Loans receivable	137,503	72,650
Interest and dividend income	52,976	28,450
Net realized and unrealized appreciation and (depreciation) in the fair value of investments (all mutual funds)	(95,918)	108,610

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Investment Valuation and Income Recognition

The Plans' investments are trusted by the Trustee as described in Note A, (Fidelity Management Trust Company). The stated values of the individual plan assets and any changes in those stated values have been reported upon by the Trustee's accountants. As per the Trustee accountant's report, the quoted market prices are used to value the individual investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

NOTE C — FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB Standards Codification Topic 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation of others means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

NOTE C — FAIR VALUE MEASUREMENTS - (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2011

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 172,733	-	-	\$ 172,733
Mid Cap	12,791	-	-	12,791
Small Cap	17,466	-	-	17,466
Blended Investments	1,175,671	-	-	1,175,671
Bonds	21,950	-	-	21,950
International	10,145	-	-	10,145
Specialty	6,219	-	-	6,219
Short Term Investments	<u>139,428</u>	<u>-</u>	<u>-</u>	<u>139,428</u>
Total Assets - Fair Value	<u>\$1,556,403</u>	<u>-</u>	<u>-</u>	<u>\$1,556,403</u>

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2010.

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C — FAIR VALUE MEASUREMENTS - (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 118,892	-	-	\$ 118,892
Mid Cap	11,316	-	-	11,316
Small Cap	4,167	-	-	4,167
Blended Investments	1,001,912	-	-	1,001,912
Bonds	14,159	-	-	14,159
International	10,734	-	-	10,734
Specialty	5,290	-	-	5,290
Short Term Investments	<u>108,252</u>	<u>-</u>	<u>-</u>	<u>108,252</u>
Total Assets - Fair Value	<u>\$1,274,722</u>	<u>-</u>	<u>-</u>	<u>\$1,274,722</u>

There were no transfers between the various levels.

NOTE D — INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets.

	December 31,	
	<u>2011</u>	<u>2010</u>
Fidelity Freedom 2025	\$ 238,002	\$ 206,843
Fidelity Freedom 2020	\$ 187,956	\$ 151,727
Fidelity Freedom 2015	\$ 159,670	\$ 124,654
Fidelity Freedom 2035	\$ 143,066	\$ 137,023
Fidelity Retire Mmkt	\$ 139,429	\$ 108,251
Fidelity Freedom 2030	\$ 138,916	\$ 112,755
Fidelity Freedom 2040	\$ 116,789	\$ 103,112
Fidelity Freedom 2045	\$ 94,214	\$ 90,561
Fidelity Blue Chip GR	\$ 92,164	\$ 46,901

During 2010 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) in value by (\$95,918).

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E — LOANS RECEIVABLE

During the year, nineteen (19) participants have borrowed money from their “401K” accounts. The loans are to be repaid over periods varying from one to five years with interest rates ranging from 4.25 to 7.5%.

NOTE F — RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Investments Institutional Services Company, Inc., a wholly owned subsidiary of Fidelity Management & Research Company. Fidelity Management Trust Company, a subsidiary of Fidelity Management & Research Company, is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE G — PLAN TERMINATION

Although it has not expressed any intent to do so, the business operation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE H — TAX STATUS

The Internal Revenue Service has determined and informed the Corporations by a letter dated December 5, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believe that the Plan is Internal designed and is currently being operated in compliance with the applicable requirements of the Revenue Code.

NOTE I — RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The financial statements and schedules are prepared on the accrual method of accounting. The following is a reconciliation of net assets available for benefits per financial statements to Schedule H of Form 5500:

	December 31	
	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 1,708,606	\$ 1,347,372
Less: employer’s and employees’ contributions receivable	<u>14,700</u>	<u>-</u>
Net assets available for benefits per SCH H to the Form 5500	<u>\$ 1,693,906</u>	<u>\$ 1,347,372</u>

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE I — RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 – (Continued)

The benefits paid to participants per the financial statements for the year ended December 31, 2010 and Schedule H of Form 5500 are \$91,168.

The plan files its Form 5500, annual return/report of employee benefits plan, utilizing the cash basis of accounting.

NOTE J — RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTARY INFORMATION

PSK D/B/A FOODTOWN UNION 401(K) PLAN

EIN: 13-2669740

Plan Number: 002

Schedule H, Line 4i-Schedule of Assets (Held At End of Year)

December 31, 2011

<u>Fund name (Cusip)</u>	<u>Share Balance of a Mutual Fund at 12/31/2011</u>	<u>Cost</u>	<u>Current Value</u>
COL/ACORN SELECT Z	94.005 Shares of mutual fund	\$2,063.03	\$2,220.40
FID FIDELITY FUND	265.372 Shares of mutual fund	7,510.00	8,266.34
FID PURITAN	250.278 Shares of mutual fund	4,252.16	4,427.42
FID VALUE STRATEGIES	119.252 Shares of mutual fund	2,951.73	2,989.65
FIDELITY EQUITY INCOME	59.118 Shares of mutual fund	2,208.40	2,442.16
FIDELITY INVST GR BD	2,182.194 Shares of mutual fund	15,733.27	16,846.54
FID INTERMED BOND	469.067 Shares of mutual fund	4,907.75	5,103.45
FID VALUE	24.044 Shares of mutual fund	1,530.68	1,526.07
FID OTC PORTFOLIO	195.219 Shares of mutual fund	10,014.33	10,678.48
FID OVERSEAS	152.814 Shares of mutual fund	4,481.06	4,046.51
FID REAL ESTATE INVS	225.171 Shares of mutual fund	5,767.09	6,219.22
FID INTL DISCOVERY	220.872 Shares of mutual fund	6,752.14	6,098.28
FID BLUE CHIP GROWTH	2,172.146 Shares of mutual fund	90,192.59	92,164.15
FID EQUITY INCOME II	357.616 Shares of mutual fund	5,915.15	6,222.52
FIDELITY GR STRATEGIES	325.350 Shares of mutual fund	5,888.79	6,054.76
FID DIVIDEND GROWTH	655.332 Shares of mutual fund	15,468.94	16,953.44
FID EXP & MULTINATL	408.701 Shares of mutual fund	7,869.23	8,451.94
FID LARGE CAP STOCK	1,009.682 Shares of mutual fund	15,087.91	17,316.05
FIDELITY FREEDOM INCM	447.929 Shares of mutual fund	5,009.34	5,034.72
FID FREEDOM 2010	2,716.249 Shares of mutual fund	34,046.35	35,582.86
FID FREEDOM 2020	14,325.912 Shares of mutual fund	181,580.39	187,955.97

PSK D/B/A FOODTOWN UNION 401(K) PLAN

EIN: 13-2669740

Plan Number: 002

Schedule H, Line 4i-Schedule of Assets (Held At End of Year)

December 31, 2011

<u>Fund name (Cusip)</u>	<u>Share Balance of a Mutual Fund at 12/31/2011</u>	<u>Cost</u>	<u>Current Value</u>
FID FREEDOM 2030	10,819.038 Shares of mutual fund	134,956.96	138,916.45
FID SM CAP DISCOVERY	623.593 Shares of mutual fund	13,178.19	12,490.57
FID FIFTY	587.019 Shares of mutual fund	8,849.60	10,237.61
FIDELITY RETIRE MMKT	139,428.570 Shares of mutual fund	139,428.57	139,428.57
FIDELITY FREEDOM 2040	15,868.125 Shares of mutual fund	117,316.81	116,789.40
FID FREEDOM 2015	14,608.450 Shares of mutual fund	153,237.99	159,670.36
FID FREEDOM 2025	22,016.869 Shares of mutual fund	232,047.31	238,002.35
FID FREEDOM 2035	13,560.797 Shares of mutual fund	141,437.26	143,066.41
FID SMALL CAP VALUE	355.890 Shares of mutual fund	4,757.43	4,975.34
FID FREEDOM 2045	10,841.641 Shares of mutual fund	94,382.81	94,213.86
FID FREEDOM 2050	6,090.290 Shares of mutual fund	51,167.54	52,011.08
OUTSTANDING LOAN BAL			<u>137,503.36</u>
NET ASSETS AT 12/31/2011			<u>\$1,693,906.29</u>

PSK D/B/A FOODTOWN UNION 401(K) PLAN

REPORT ON

FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE

AS OF DECEMBER 31, 2011 AND DECEMBER 31, 2010

AND FOR THE YEAR ENDED

DECEMBER 31, 2011

PSK D/B/A FOODTOWN UNION 401(K) PLAN

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available For Benefits As of December 31, 2011 and December 31, 2010	2
Statement of Changes in Net Assets Available For Benefits For The Year Ended December 31, 2011	3
NOTES TO FINANCIAL STATEMENTS	4 - 10
Supplemental Schedule – Form 5500 – Schedule H, Line 4; Schedule of Assets (Held at End of Year)	11 - 12

LISS OKUN & ASSOCIATES CPA's P.C.

CERTIFIED PUBLIC ACCOUNTANTS
98 CUTTERMILL ROAD, SUITE 422N
GREAT NECK, NY 11021-3067

SANFORD M. OKUN, CPA
AARON D. GOLDSTEIN, CPA
LEONARD OKUN, CPA
JOSEPH B. TANCER, CPA, CFE*
RICHARD J. NATALE, CPA
MARTIN LISS, CPA-RETIRED

TEL: (516) 470-9191
FAX: (516) 470-9196

*ALSO LICENSED AS CPA IN CALIFORNIA

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
PSK D/B/A Foodtown Union 401 (K) Plan
Mount Vernon, New York 10553

We were engaged to audit the accompanying statements of net assets available for benefits of PSK D/B/A Foodtown Union 401 (K) Plan as of December 31, 2011 and 2010 and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and supplemental schedule of schedule H, line 4, scheduled assets (held at year end) . These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information summarized in Note C, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of the years ended December 31, 2011 and 2010 and for the year ended December 31, 2011 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Liss Okun & Associates, CPA's P.C.

Liss Okun & Associates, CPA's P.C.
Great Neck, New York
June 18, 2012

PSK D/B/A FOODTOWN UNION 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

ASSETS

	<u>2011</u>	<u>2010</u>
Investments (at fair value)	\$ 1,556,403	\$ 1,274,722
Receivables:		
Participants' loans	137,503	72,650
Participants' contributions	12,216	-
Employer's contribution	<u>2,484</u>	<u>-</u>
Total receivables	<u>152,203</u>	<u>72,650</u>
Total Assets	\$ <u>1,708,606</u>	\$ <u>1,347,372</u>

NET ASSETS AVAILABLE FOR BENEFITS

	<u>2011</u>	<u>2010</u>
Net Assets Available For Benefits	\$ <u>1,708,606</u>	\$ <u>1,347,372</u>

SEE INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

PSK D/B/A FOODTOWN UNION 401 (K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2011

ADDITIONS

Additions to net assets attributed to:

Investment Income/(Loss):

Interest (Including interest from participant loans in the amount of \$6,168)	\$ 6,181
Dividends	46,783
Net (loss) on sale of assets	(8,807)
Net (depreciation) of assets	(87,113)

Total (subtractions) from net assets attributed to investment income (42,956)

Contributions:

Participants'	416,811
Employer's	80,121

Total additions to net assets attributed to contributions 496,932

Other Additions:

Transfers from CQM 401(K) Retirement Plan	3,210
---	-------

Total Additions 457,186

(DEDUCTIONS)

(Deductions) from net assets attributed to:

Administrative expenses	(4,784)
Benefits paid to participants (including \$905 of corrective distributions.)	(91,168)

Total (Deductions) (95,952)

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS 361,234

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year 1,347,372

End of year \$ 1,708,606

SEE INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A — DESCRIPTION OF PLAN

The following description of the PSK D/B/A Foodtown Union 401 (K) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have three months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administrator

The plan administrator is responsible for the administration of the Plan and her duties are identified in the plan document. The plan administrator is Maureen Duggan.

Trustee

The trustee is responsible for trusteeing the Plan's assets. The trustee's duties are identified in the trust agreement and relate only to the assets in its possession. Fidelity Management Trust Company is the Plan's trustee.

Contributions

Each year, participants may contribute regular, catch-up, and bonus contributions, as defined in the Plan. The total amount of these contributions may not exceed 60% of eligible annual pre-tax compensation. These contributions are also subject to, and may be limited by, annual limitations established by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Corporations make a matching contribution in an amount equal to 50%, which is limited to 4% of the participants' eligible compensation. The Corporations may make contributions designated as "qualified nonelective contributions" to help the plan pass one or more annually required Internal Revenue Code nondiscrimination tests. Total contributions are subject to certain limitations established by the Internal Revenue Code.

Participant Accounts

Each participant's account is credited with (a): the participant's contribution, (b) the participant's account earnings and (c) an allocation of the Corporations contribution, if any. Each participant's account is charged with (a): administrative expenses, and (b): participant's account losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

The Plan is intended to be a Section 404(c) plan. Participants are responsible for investment decisions relating to the investment of assets in their account under the Plan. The Plan fiduciaries are not responsible for any losses based on the Participants investments instructions.

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A — DESCRIPTION OF PLAN – (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested in qualified non-elective contributions.

Participant Loans

Participants may borrow from their fund accounts. The loans are secured by the balance in the participant's account and bear interest at rates, which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, the plan participant or the plan participant's beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of time. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this particular Plan.

Forfeited Accounts

At December 31, 2011, there were no forfeited non-vested accounts.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Information Certified by the Trustee

The following information included in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2011, the Statement of Net Assets Available for Benefits as of December 31, 2011 and December 31, 2010 and the supplemental schedule have been provided by the Trustees and certificated by the Trustees to be complete and accurate.

	<u>2011</u>	<u>2010</u>
Investments	\$ 1,556,403	\$ 1,274,722
Loans receivable	137,503	72,650
Interest and dividend income	52,976	28,450
Net realized and unrealized appreciation and (depreciation) in the fair value of investments (all mutual funds)	(95,918)	108,610

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Investment Valuation and Income Recognition

The Plans' investments are trusted by the Trustee as described in Note A, (Fidelity Management Trust Company). The stated values of the individual plan assets and any changes in those stated values have been reported upon by the Trustee's accountants. As per the Trustee accountant's report, the quoted market prices are used to value the individual investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

NOTE C — FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB Standards Codification Topic 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation of others means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

NOTE C — FAIR VALUE MEASUREMENTS - (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2011

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 172,733	-	-	\$ 172,733
Mid Cap	12,791	-	-	12,791
Small Cap	17,466	-	-	17,466
Blended Investments	1,175,671	-	-	1,175,671
Bonds	21,950	-	-	21,950
International	10,145	-	-	10,145
Specialty	6,219	-	-	6,219
Short Term Investments	<u>139,428</u>	<u>-</u>	<u>-</u>	<u>139,428</u>
Total Assets - Fair Value	<u>\$1,556,403</u>	<u>-</u>	<u>-</u>	<u>\$1,556,403</u>

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2010.

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C — FAIR VALUE MEASUREMENTS - (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 118,892	-	-	\$ 118,892
Mid Cap	11,316	-	-	11,316
Small Cap	4,167	-	-	4,167
Blended Investments	1,001,912	-	-	1,001,912
Bonds	14,159	-	-	14,159
International	10,734	-	-	10,734
Specialty	5,290	-	-	5,290
Short Term Investments	<u>108,252</u>	<u>-</u>	<u>-</u>	<u>108,252</u>
Total Assets - Fair Value	<u>\$1,274,722</u>	<u>-</u>	<u>-</u>	<u>\$1,274,722</u>

There were no transfers between the various levels.

NOTE D — INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets.

	December 31,	
	<u>2011</u>	<u>2010</u>
Fidelity Freedom 2025	\$ 238,002	\$ 206,843
Fidelity Freedom 2020	\$ 187,956	\$ 151,727
Fidelity Freedom 2015	\$ 159,670	\$ 124,654
Fidelity Freedom 2035	\$ 143,066	\$ 137,023
Fidelity Retire Mmkt	\$ 139,429	\$ 108,251
Fidelity Freedom 2030	\$ 138,916	\$ 112,755
Fidelity Freedom 2040	\$ 116,789	\$ 103,112
Fidelity Freedom 2045	\$ 94,214	\$ 90,561
Fidelity Blue Chip GR	\$ 92,164	\$ 46,901

During 2010 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) in value by (\$95,918).

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E — LOANS RECEIVABLE

During the year, nineteen (19) participants have borrowed money from their “401K” accounts. The loans are to be repaid over periods varying from one to five years with interest rates ranging from 4.25 to 7.5%.

NOTE F — RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Investments Institutional Services Company, Inc., a wholly owned subsidiary of Fidelity Management & Research Company. Fidelity Management Trust Company, a subsidiary of Fidelity Management & Research Company, is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE G — PLAN TERMINATION

Although it has not expressed any intent to do so, the business operation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE H — TAX STATUS

The Internal Revenue Service has determined and informed the Corporations by a letter dated December 5, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believe that the Plan is Internal designed and is currently being operated in compliance with the applicable requirements of the Revenue Code.

NOTE I — RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The financial statements and schedules are prepared on the accrual method of accounting. The following is a reconciliation of net assets available for benefits per financial statements to Schedule H of Form 5500:

	December 31	
	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements	\$ 1,708,606	\$ 1,347,372
Less: employer’s and employees’ contributions receivable	<u>14,700</u>	<u>-</u>
Net assets available for benefits per SCH H to the Form 5500	<u>\$ 1,693,906</u>	<u>\$ 1,347,372</u>

PSK D/B/A FOODTOWN UNION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE I — RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 – (Continued)

The benefits paid to participants per the financial statements for the year ended December 31, 2010 and Schedule H of Form 5500 are \$91,168.

The plan files its Form 5500, annual return/report of employee benefits plan, utilizing the cash basis of accounting.

NOTE J — RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTARY INFORMATION

PSK D/B/A FOODTOWN UNION 401(K) PLAN

EIN: 13-2669740

Plan Number: 002

Schedule H, Line 4i-Schedule of Assets (Held At End of Year)

December 31, 2011

<u>Fund name (Cusip)</u>	<u>Share Balance of a Mutual Fund at 12/31/2011</u>	<u>Cost</u>	<u>Current Value</u>
COL/ACORN SELECT Z	94.005 Shares of mutual fund	\$2,063.03	\$2,220.40
FID FIDELITY FUND	265.372 Shares of mutual fund	7,510.00	8,266.34
FID PURITAN	250.278 Shares of mutual fund	4,252.16	4,427.42
FID VALUE STRATEGIES	119.252 Shares of mutual fund	2,951.73	2,989.65
FIDELITY EQUITY INCOME	59.118 Shares of mutual fund	2,208.40	2,442.16
FIDELITY INVST GR BD	2,182.194 Shares of mutual fund	15,733.27	16,846.54
FID INTERMED BOND	469.067 Shares of mutual fund	4,907.75	5,103.45
FID VALUE	24.044 Shares of mutual fund	1,530.68	1,526.07
FID OTC PORTFOLIO	195.219 Shares of mutual fund	10,014.33	10,678.48
FID OVERSEAS	152.814 Shares of mutual fund	4,481.06	4,046.51
FID REAL ESTATE INVS	225.171 Shares of mutual fund	5,767.09	6,219.22
FID INTL DISCOVERY	220.872 Shares of mutual fund	6,752.14	6,098.28
FID BLUE CHIP GROWTH	2,172.146 Shares of mutual fund	90,192.59	92,164.15
FID EQUITY INCOME II	357.616 Shares of mutual fund	5,915.15	6,222.52
FIDELITY GR STRATEGIES	325.350 Shares of mutual fund	5,888.79	6,054.76
FID DIVIDEND GROWTH	655.332 Shares of mutual fund	15,468.94	16,953.44
FID EXP & MULTINATL	408.701 Shares of mutual fund	7,869.23	8,451.94
FID LARGE CAP STOCK	1,009.682 Shares of mutual fund	15,087.91	17,316.05
FIDELITY FREEDOM INCM	447.929 Shares of mutual fund	5,009.34	5,034.72
FID FREEDOM 2010	2,716.249 Shares of mutual fund	34,046.35	35,582.86
FID FREEDOM 2020	14,325.912 Shares of mutual fund	181,580.39	187,955.97

PSK D/B/A FOODTOWN UNION 401(K) PLAN

EIN: 13-2669740

Plan Number: 002

Schedule H, Line 4i-Schedule of Assets (Held At End of Year)

December 31, 2011

<u>Fund name (Cusip)</u>	<u>Share Balance of a Mutual Fund at 12/31/2011</u>	<u>Cost</u>	<u>Current Value</u>
FID FREEDOM 2030	10,819.038 Shares of mutual fund	134,956.96	138,916.45
FID SM CAP DISCOVERY	623.593 Shares of mutual fund	13,178.19	12,490.57
FID FIFTY	587.019 Shares of mutual fund	8,849.60	10,237.61
FIDELITY RETIRE MMKT	139,428.570 Shares of mutual fund	139,428.57	139,428.57
FIDELITY FREEDOM 2040	15,868.125 Shares of mutual fund	117,316.81	116,789.40
FID FREEDOM 2015	14,608.450 Shares of mutual fund	153,237.99	159,670.36
FID FREEDOM 2025	22,016.869 Shares of mutual fund	232,047.31	238,002.35
FID FREEDOM 2035	13,560.797 Shares of mutual fund	141,437.26	143,066.41
FID SMALL CAP VALUE	355.890 Shares of mutual fund	4,757.43	4,975.34
FID FREEDOM 2045	10,841.641 Shares of mutual fund	94,382.81	94,213.86
FID FREEDOM 2050	6,090.290 Shares of mutual fund	51,167.54	52,011.08
OUTSTANDING LOAN BAL			<u>137,503.36</u>
NET ASSETS AT 12/31/2011			<u>\$1,693,906.29</u>